

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6718**

**BILL NUMBER:** SB 293

**NOTE PREPARED:** Mar 28, 2013

**BILL AMENDED:** Jan 31, 2013

**SUBJECT:** Government Accounting Study Committee.

**FIRST AUTHOR:** Sen. Miller Pete

**FIRST SPONSOR:** Rep. Turner

**BILL STATUS:** CR Adopted - 2<sup>nd</sup> House

**FUNDS AFFECTED:** X GENERAL  
DEDICATED  
FEDERAL

**IMPACT:** State

**Summary of Legislation:** (Amended) The bill establishes the Interim Study Committee on Government Accounting to study issues concerning state and local government accounting, including issues related to the implementation of Generally Accepted Accounting Principles, as adopted by the Governmental Accounting Standards Board (GASB), during the legislative interim in 2013 and 2014. It requires the Committee to report its findings and recommendations to the Legislative Council before November 1, 2014.

**Effective Date:** July 1, 2013.

**Explanation of State Expenditures:** (Revised) This bill establishes a 12-member study committee consisting of eight legislators and four lay members, appointed by the chairman of the Legislative Council, one each to represent counties, municipalities, townships, and school corporations. The committee may meet for two interims and is to operate under the policies governing study committees adopted by the Legislative Council. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$9,500 per interim for committees with fewer than 16 members.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Karen Firestone, 317-234-2106.